



ఆంధ్రప్రదేశ్ రాజపత్రము
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G.193

PART II - MISCELLANEOUS NOTIFICATIONS OF INTEREST TO THE PUBLIC

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NOTIFICATIONS BY HEADS OF DEPARTMENTS Etc.,
ADDITIONAL SENIOR CIVIL JUDGE'S COURT
TENALI.

Wednesday, this the 29th day of March, 2023

Insolvency Petition No.10 of 2021

Between:

Chenu Naaga Raju S/o.Naageswara Rao, Hindu, 32 years, Relatives protection,
R/o.D.No.11-66, Vejendla village, Chebrolu Mandal.

...Petitioner

And

1. Thammisetty Anjaneyulu, S/o.Subba Rao, Hindu, 47 years, Money Lending business, R/o.Station Road, Dasari Palem, Vejendla (v), Chebrolu (M).
2. Annam Mallikarjuna Rao, S/o.Subba Rao, 45 years, Hindu, Business, R/o.Station Road, Dasari Palem, Vejendla (v), Chebrolu (M).
3. Baanaala Raajesh, S/o.Koteswara Rao, Hindu, 45 years, Business, R/o.Station Road, Dasari Palem, Vejendla (v), Chebrolu (M).
4. Arla Venkatrao @ Chiteela Venkatrao, S/o.Raghavaiah, 49 years, Hindu, Business, R/o.Near Brahmamgari Temple, Gouda Palem, Vejendla (v), Chebrolu (M).
5. Gumma Pothu Raju, S/o.Sivaiah, 44 years, Hindu, Business, R/o.Near Ramamandiram, Dasari Palem, Vejendla (v), Chebrolu (M).
6. Vemula Srinivasa Rao, S/o.Rangaiah, 40 years, Hindu, Business, R/o.Gavinivari Street, Dasari Palem, Vejendla (v), Chebrolu (M).

7. Annam Yasodamma, W/o.Venkateswara Rao, Hindu, 55 years, money lending business, r/o.Ambedkar Nagar 1st line, Mangalagiri Road, Guntur.
8. Annam Malleswari, W/o.Rama Rao, Hindu, 45 years, Business, R/o.1-165, Medasani Venkaiah Street, Tadigadapa, Penamaluru (M).
9. Chenu Srinivasa Rao, S/o.Nageswara Rao, Hindu, 36 years, Business, r/o.11-66, Dasari Palem, Vejendla (v), Chebrolu (M).

...Respondents

This Insolvency Petition is coming on 02.02.2023 before me for hearing in the presence of Sri S.B.Siva, Advocate for Petitioner and Respondents 1 to 9 remained set exparte and upon hearing and considering the material on record, having stood over for consideration till this day, this Court made the following:

:: O R D E R ::

1. Petitioner filed this insolvency petition under Section 10 of Provincial Insolvency Act, 1920 against the respondents a) Allow the petition by adjudging the petitioner as an insolvent ; b) vest the C schedule property with the Official Receiver, Guntur to administer the C schedule property and for costs.

2. The brief averments of the petition is as follows:

In the month of January, 2017, he started business at Tenali, Chebrolu and Guntur in purchasing and selling the steel house hold articles from various persons. The petitioner has invested amounts on purchasing steel household articles and also borrowed amounts from the respondents at Tenali where he has been doing steel articles selling business. Due to Covid-19 pandemic, the petitioner could not come out of the house and do business at Tenali and due to that he sustained heavy loss and lost all his investment as he could not sell the steel house hold articles. Despite the hectic efforts by petitioner and the petitioner keeping his reputation in the market, requested his creditors i.e., respondents to give some time for discharging their debts as could not pay the amounts due to the respondents who got empty signed demand promissory notes and empty unfilled signed cheques and unfilled stamp papers executed by the petitioner in their favour.

The petitioner has no worthable movable or immovable properties and he has no outstandings due to him. The petitioner has got only movables as shown in C schedule and are not sufficient to pay off the debts shown in A schedule. The petitioner has not alienated any of his properties three months prior to filing of this petition. Some of the respondents threatening the petitioner to discharge their debts with dire consequences. Hence, the petitioner is constrained to file the petition as his liabilities exceeds his assets and not in a position to discharge the debts. Hence, the petitioner is constrained to file the petition for declaring him as an insolvent. Hence, this petition.

3. Notices were sent to the respondents 1 to 9, but the respondents did not choose to make their appearance before this Court to prosecute their case, hence, ultimately they were set exparte, after giving so-many adjournments.

4. On behalf of the petitioner's side, PW1 was examined and Ex.P1 was marked.

5. Heard petitioner's counsel. Perused the material available on record.

6. Now the point for determination is:

Whether the petitioner can be adjudicated and to declare as an insolvent as prayed for?

7. **POINT:**

The counsel for petitioner submitted that in the month of January, 2017 when the petitioner started steel house hold articles business by investing his money and also borrowed the amounts from the respondents, due to covid-19 pandemic, the petitioner could not move from his house and did business, the petitioner lost all his investment and he became pauper unable to discharge A schedule debts to the respondents. Some of the respondents also manhandled the petitioner. Some of

the respondents have been threatening the petitioner with dire consequences that they will foist false criminal cases against him. Even though the petitioner wants to discharge his debts, he is not in a position to main himself and his family and he is not in a position to resist the illegal acts of the respondents. The petitioner has been suffering from ill-health and is unable to maintain himself. The petitioner is living with the mercy of his in-laws. Due to their acts, the petitioner is suffering both mentally and physically and the petitioner and his family members are residing with the mercy of his relatives and he is not in a position to discharge the debts and his debts exceeds his assets, the creditors threatening the petitioner and hence, the petitioner is constrained to file the petition for declaring him as an insolvent and prays to allow the petition.

8. In support his case, the petitioner himself examined as PW1 who filed his affidavit in lieu of examination-in-chief, wherein he reiterated the contents of his petition and as such, the examination-in-chief of PW1 is true replica of the petition. PW1 in his chief examination deposed that the petitioner did purchasing and selling the steel house hold articles business and he has sustained heavy loss and for which he borrowed amounts from the respondents by executing promissory notes and hand loan debts, the petitioner sustained loss in the business and failed to clear the debts. The respondents threatening the petitioner with dire consequences to clear the debts and the petitioner and his family members eaking their lives with the mercy of their relatives, but the petitioner is not in a position to discharge his debts and constrained to file this petition.

9. The petitioner-debtor contended that he is unable to pay his debts to his creditors, as he sustained loss and pray to declare him as insolvent. As already stated above notices were sent to the respondents and also publication made

through newspaper, but the respondents did not choose to make their appearance before this Court to prosecute their case, hence, ultimately they were set exparte, after giving so-many adjournments. Hence, the evidence of PW1 is intact, un rebutted and unchallenged. Keeping in view the said circumstances, this Court is of the opinion that the petitioner is entitled for declaring him as an insolvent.

10. In the result, the petition is allowed without costs, petitioner is adjudicating and declaring as an insolvent. The time for discharge is six months. Since there are no movable or immovable properties, there is no need to appoint an official receiver. Office is directed to communicate a copy of this order to the District Collector, Guntur for publication in Official Gazette as per Section 30 of Provincial Insolvency Act, 1920.

(Typed to my dictation by the Personal Assistant, corrected and pronounced the operating portion of the order by me in open Court, this the 29th day of March, 2023.)

K. VANI,
Additional Senior Civil Judge,
Tenali.

Appendix of Evidence
Witnesses Examined

For Petitioner:

P.W.1- Chenu Nagaraju

For Respondent:

- Exparte -

Exhibits Marked

For Petitioner:

Ex.P1 is copy of representation made by the petitioner to the Superintendent of Police, Guntur against the respondents dated 07.12.2020.

For Respondent:

Nil

K. VANI,
Additional Senior Civil Judge,
Tenali.

Copy to :

The District Collector, Guntur.